

PROPERTY FORECLOSURES IN MARYLAND THIRD QUARTER 2008



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November 2008
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PROPERTY FORECLOSURE EVENTS IN MARYLAND THIRD QUARTER 2008

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PROPERTY FORECLOSURE EVENTS IN MARYLAND THIRD QUARTER 2008

INTRODUCTION

According to RealtyTrac, a total of 765,558 property foreclosure filings were reported in the U.S. during the third quarter 2008, up 3.49 percent from the second quarter and up 70.8 percent from the third quarter of 2007. However, unlike the national trend, property foreclosures declined to 7,974 events in Maryland during the third quarter, down 15.6 percent from the previous quarter, but up 13.9 percent from last year. The State's national ranking in foreclosure rate, as measured by the number of households per foreclosure event, improved from the 16th highest in the second quarter to the 20th highest in the third quarter.

The decline in Maryland's foreclosure filings that began with the second quarter of 2008 is due to a series of new initiatives and emergency regulations designed to help Maryland homeowners facing foreclosures, and to prevent future homeowners from losing their homes due to foreclosure. The State's foreclosure prevention law that became effective as of April 4, 2008 increased the foreclosure period from an average of two weeks to 135 days, giving homeowners more time to renegotiate their loan with their lenders or receive counseling on alternative mitigation strategies. In addition, the State's Home Owners Preserving Equity (HOPE) initiative launched last year helped homeowners facing foreclosure by offering three creative finance programs. These initiatives, developed by the Maryland Department of Housing and Community Development (DHCD), include the Lifeline, the Homesaver, and the Bridge to Hope programs.

The Lifeline program provides a refinancing option to Marylanders who may be facing difficulties after financing their homes with adjustable rate or other unfavorable mortgages, or with mortgages that no longer fit their financial situation. The Homesaver Refinance Mortgage Program provides a refinancing option to Marylanders who have sub-prime or exotic mortgages and are experiencing difficulties as a result of mortgage default. Finally, the Bridge to HOPE program was designed to provide homeowners with a short-term gap loan to bring their mortgage current in order to qualify for a refinance or modification. In addition, the DHCD has given financial support to a network of 31 nonprofit and housing counseling agencies throughout Maryland. These agencies are an invaluable resource in helping borrowers in trouble to achieve positive outcomes with their troubled mortgages, including payment forbearance or forgiveness, loan modification, or the orderly sale of the property.

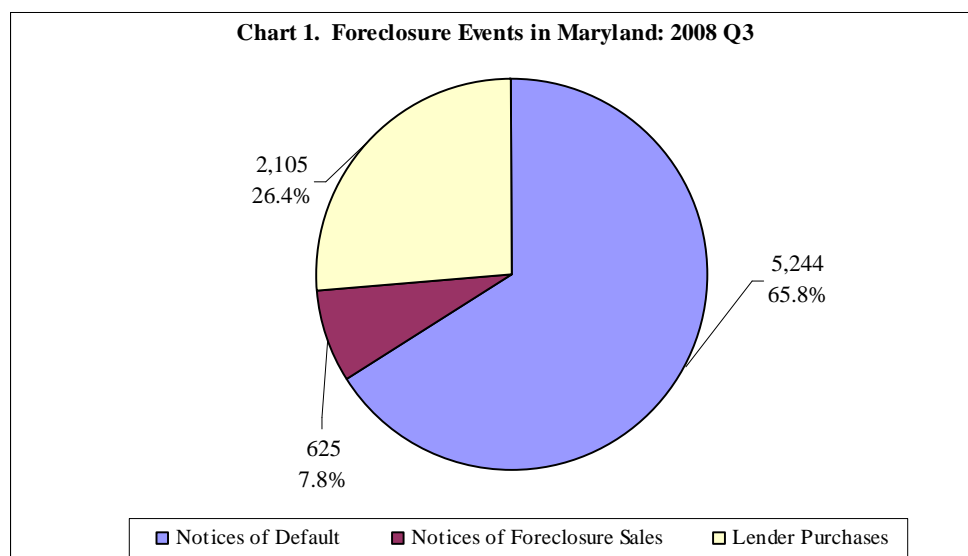
It is important to note that, unlike the previous quarterly reports that used RealtyTrac's micro or address level data, this report utilizes the zip code level data. Licensing restrictions on some of the data collected by RealtyTrac stipulates that it be released only in aggregate or grouped at the zip code level. As a result, RealtyTrac's address-based foreclosure data excluded some filings. Therefore, the foreclosure trends, as computed in this report, are based on the revised RealtyTrac data for the first and second quarters of 2008.

ALL PROPERTY FORECLOSURE EVENTS

Property foreclosure events in Maryland continued their downward trend during the third quarter of 2008. Data from RealtyTrac show that total foreclosure events, including the notices of default, notices of foreclosure sales and lender purchases of foreclosed properties, declined from 9,453 in the second quarter to 7,974 in the third quarter, representing a reduction of 15.6 percent (Chart 1). However, compared to the third quarter of 2007, foreclosure events were up by 13.9 percent.

The notices of default accounted for 65.8 percent of all foreclosure events, by far the largest share. The default notices declined to 5,244, down 23.8 percent from the previous quarter, but up 65.5 percent from the third quarter of 2007. The notices of foreclosure sales issued in the third quarter, representing 7.8 percent of all foreclosure events, plummeted to 625 events. These notices declined by 54.5 percent from the second quarter and were down 80.7 percent from the third quarter of 2007. Finally, lenders purchased a total of 2,105 foreclosed properties in the third quarter, accounting for 26.4 percent of all foreclosure activity. Lender purchases posted an increase of 75.9 percent from the second quarter, and an increase of 250.8 percent over last year.

Prince George's County with 2,789 events continued to have the largest number of foreclosure filings in Maryland, accounting for more than a third of all foreclosures statewide (35.0 percent). Montgomery County with 1,124 foreclosure filings (14.1 percent of the total) had the second highest number of foreclosures in Maryland, followed by Baltimore City (878 foreclosures or 11.0 percent), Baltimore County (761 foreclosures or 9.5 percent), and Anne Arundel County (521 foreclosures or 6.5 percent). Together, these five jurisdictions represented 76.2 percent of all foreclosure activity statewide. Compared to the last quarter, foreclosure events declined in all jurisdictions except Dorchester, Kent, and Prince George's counties (Table 1).



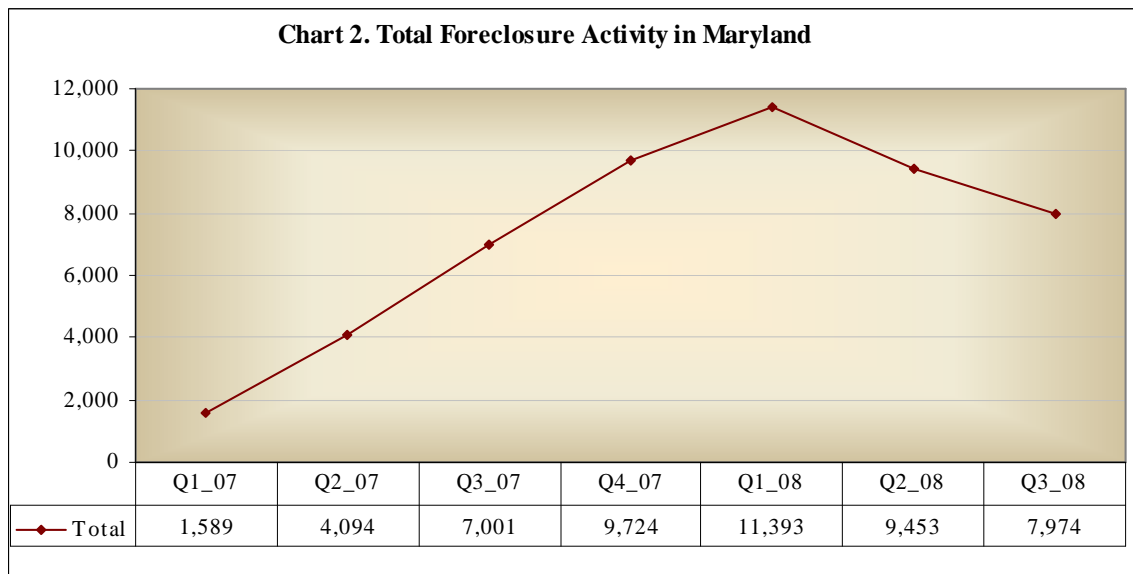
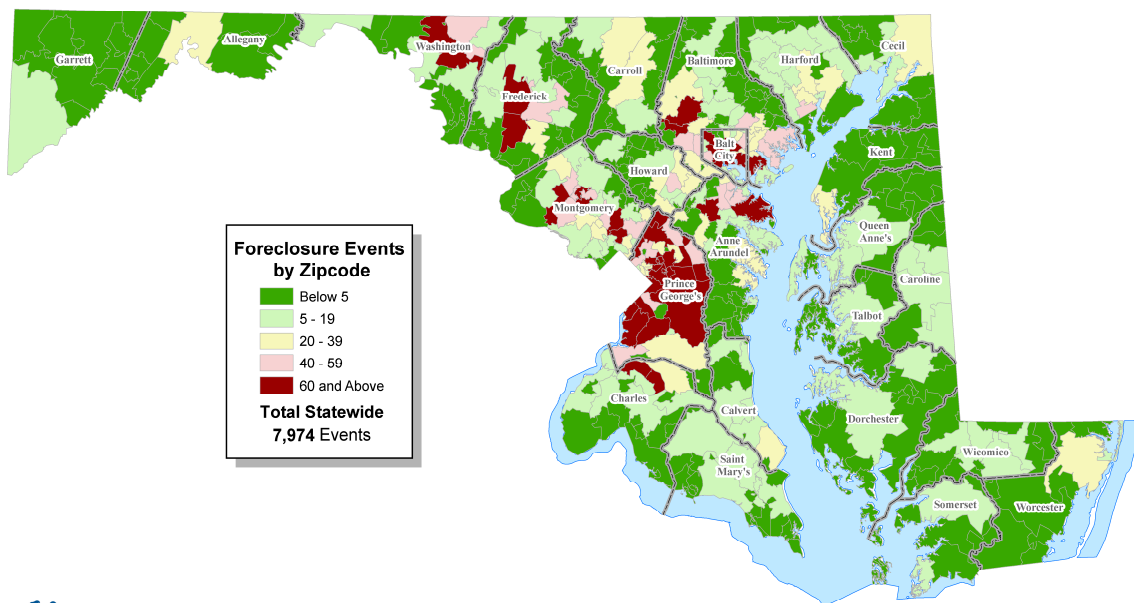


Table 1. Property Foreclosure Events in Maryland Jurisdictions: 2008 Q3

Jurisdiction	Notices of Default	Notices of Sales	Lender Purchases (REO)	Total			
				Number	County Share	% Change from	
						2008Q2	2007 Q3
Allegany	23	5	7	35	0.4%	-31.6%	-42.6%
Anne Arundel	333	50	138	521	6.5%	-26.7%	-10.6%
Baltimore	513	40	208	761	9.5%	-14.6%	4.7%
Baltimore City	596	40	242	878	11.0%	-14.4%	-22.5%
Calvert	60	9	19	88	1.1%	-26.9%	-24.1%
Caroline	23	0	9	32	0.4%	-13.5%	-28.9%
Carroll	80	6	25	111	1.4%	-15.4%	-19.6%
Cecil	49	4	10	63	0.8%	-8.7%	-51.2%
Charles	172	17	64	253	3.2%	-29.0%	-18.6%
Dorchester	22	2	4	28	0.4%	27.4%	-22.2%
Frederick	254	44	73	371	4.7%	-2.6%	33.0%
Garrett	8	2	4	14	0.2%	-41.3%	55.6%
Harford	151	6	51	208	2.6%	-30.1%	-21.5%
Howard	149	20	41	210	2.6%	-20.7%	22.8%
Kent	35	3	2	40	0.5%	50.0%	344.4%
Montgomery	584	137	403	1124	14.1%	-28.4%	31.8%
Prince George's	1,861	213	715	2789	35.0%	1.4%	67.3%
Queen Anne's	28	2	8	38	0.5%	-45.3%	8.6%
Somerset	14	1	4	19	0.2%	-5.8%	-79.6%
St. Mary's	54	6	13	73	0.9%	-40.2%	265.0%
Talbot	13	0	0	13	0.2%	-63.0%	-45.8%
Washington	137	10	49	196	2.5%	-20.6%	12.6%
Wicomico	38	7	10	55	0.7%	-40.0%	-30.4%
Worcester	47	1	6	54	0.7%	-61.1%	22.7%
Maryland	5,244	625	2,105	7,974	100.0%	-15.6%	13.9%

Source: RealtyTrac

Maryland Foreclosure Events 3rd Quarter 2008



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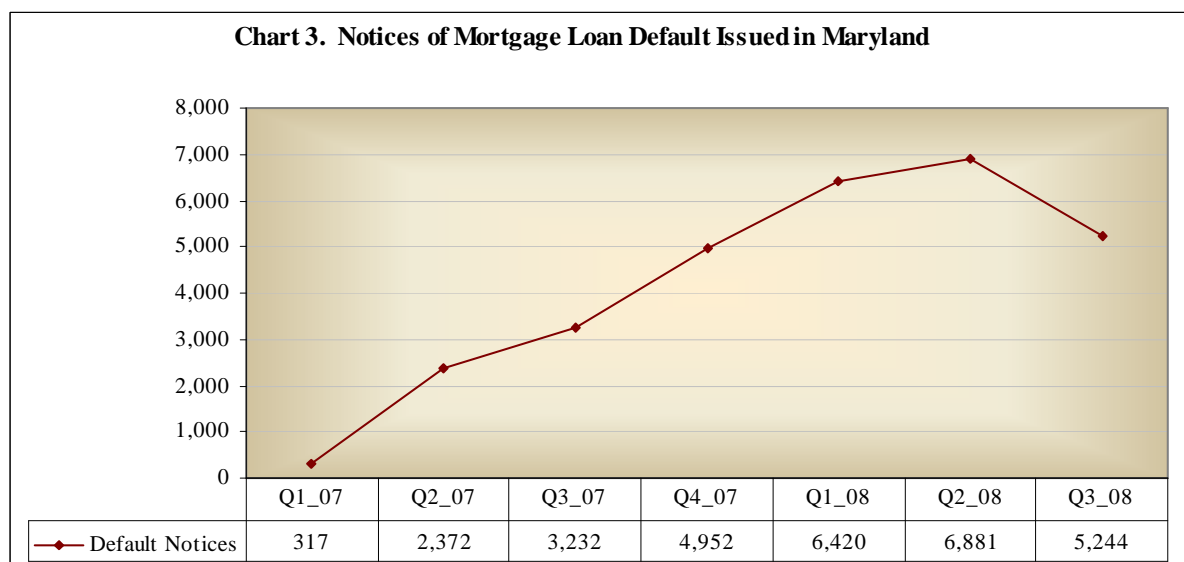
Data Source: RealtyTrac.com

pub. date: 10/29/2008

NOTICES OF MORTGAGE LOAN DEFAULT

Notices of mortgage loan default issued in Maryland declined in the third quarter of 2008, the first quarterly decline since the first quarter of 2007. RealtyTrac reported a total of 5,244 notices of mortgage default for the third quarter, down 23.8 percent from the second quarter, but up 65.5 percent over last year (Chart 3).

Prince George's County with 1,861 default notices had the largest number of notices in Maryland accounting for 35.5 percent of all default notices statewide (Table 2). Baltimore City with 596 default notices (11.4 percent of the total) had the second highest number of default notices, followed by Montgomery County with 584 notices or (11.1 percent of the total), Baltimore County (513 notices or 9.8 percent), and Anne Arundel County (333 notices or 6.4 percent). Compared to the previous quarter, notices of default declined in all jurisdictions except for Cecil, Dorchester, Kent, and Somerset counties. Compared to last year, notices of default increased in all jurisdictions except for Allegany County and Baltimore City.



**Table 2. Notices of Mortgage Loan Default Issued in Maryland
Third Quarter 2008**

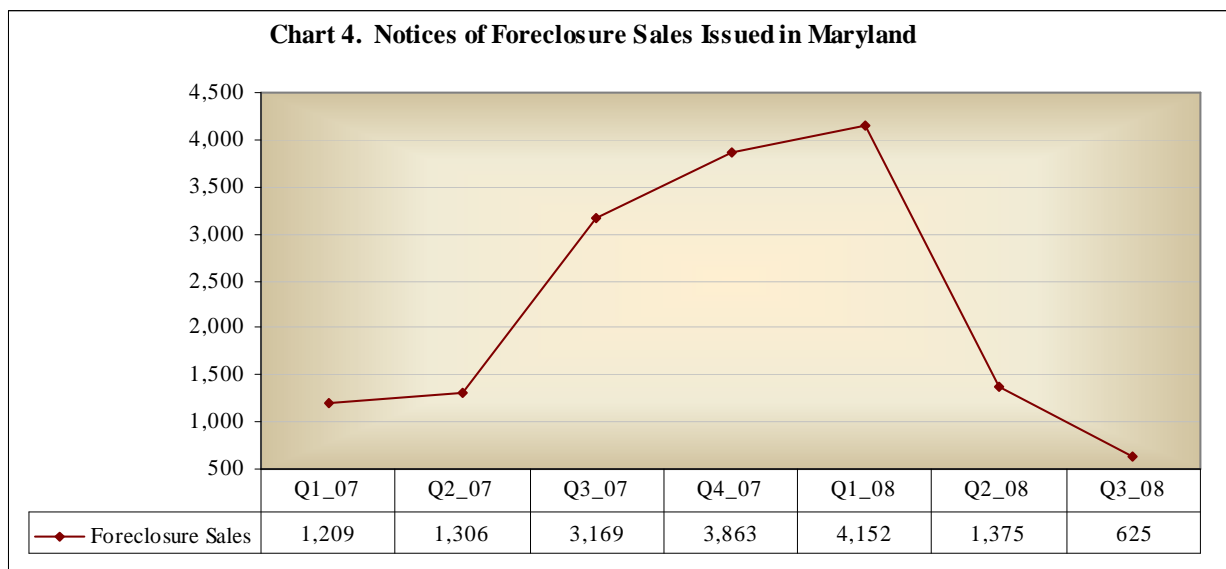
Jurisdiction	2008 Q3		% Change from	
	Number	% of Total	2008 Q2	2007 Q3
Allegany	23	0.4%	-31.4%	-11.5%
Anne Arundel	333	6.4%	-31.8%	6.1%
Baltimore	513	9.8%	-15.5%	84.5%
Baltimore City	596	11.4%	-6.6%	102.0%
Calvert	60	1.1%	-28.4%	-27.7%
Caroline	23	0.4%	-19.0%	35.3%
Carroll	80	1.5%	-25.6%	90.5%
Cecil	49	0.9%	40.0%	-44.3%
Charles	172	3.3%	-38.4%	-9.9%
Dorchester	22	0.4%	225.6%	22.2%
Frederick	254	4.8%	-10.1%	69.3%
Garrett	8	0.2%	-54.2%	60.0%
Harford	151	2.9%	-29.4%	-7.4%
Howard	149	2.8%	-23.5%	60.2%
Kent	35	0.7%	48.9%	400.0%
Montgomery	584	11.1%	-49.8%	117.1%
Prince George's	1,861	35.5%	-13.6%	119.2%
Queen Anne's	28	0.5%	-47.6%	33.3%
Somerset	14	0.3%	11.1%	-72.5%
St. Mary's	54	1.0%	-49.9%	390.9%
Talbot	13	0.2%	-52.1%	8.3%
Washington	137	2.6%	-11.1%	4.6%
Wicomico	38	0.7%	-34.4%	-7.3%
Worcester	47	0.9%	-57.4%	235.7%
Maryland	5,244	100.0%	-23.8%	65.5%

Source: RealtyTrac

NOTICES OF FORECLOSURE SALES

Notices of foreclosure sales in Maryland continued their downward trend in the third quarter. RealtyTrac reported a total of 625 notices of foreclosure sales in the third quarter of 2008, down 54.5 percent from the second quarter and down 80.7 percent from last year (Chart 4). The third quarter foreclosure sales were the lowest quarterly sales reported by RealtyTrac since the first quarter of 2007.

As shown in Table 3, Prince George's County with 213 foreclosure sales issued (or 34.1 percent of all foreclosure sales) accounted for the largest share of foreclosure sales statewide. Montgomery County with 137 foreclosure sales (21.9 percent of the total) had the second highest number of foreclosure sales issued, followed by Anne Arundel County with 50 foreclosure sales (or 8.0 percent), Frederick County with 44 foreclosure sales (or 7.0 percent), and Baltimore County and Baltimore City with 40 foreclosure sales each (or 6.4 percent). Compared to the last quarter, foreclosure sales declined in all jurisdictions except for Kent County. Compared to last year, foreclosure sales declined in all jurisdictions.



**Table 3. Notices of Foreclosure Sales Issued in Maryland
Third Quarter 2008**

Jurisdiction	2008 Q3		% Change from	
	Number	% of Total	2008 Q2	2007 Q3
Allegany	5	0.8%	-57.0%	-84.4%
Anne Arundel	50	8.0%	-40.4%	-78.9%
Baltimore	40	6.4%	-73.8%	-89.9%
Baltimore City	40	6.4%	-77.5%	-93.6%
Calvert	9	1.4%	-52.1%	-65.4%
Caroline	0	0.0%	-100.0%	-100.0%
Carroll	6	1.0%	-64.9%	-88.2%
Cecil	4	0.6%	-84.0%	-87.1%
Charles	17	2.7%	-68.2%	-83.5%
Dorchester	2	0.3%	-77.8%	-85.7%
Frederick	44	7.0%	-32.7%	-58.9%
Garrett	2	0.3%	-62.8%	-50.0%
Harford	6	1.0%	-85.1%	-92.0%
Howard	20	3.2%	-54.8%	-69.2%
Kent	3	0.5%	72.4%	50.0%
Montgomery	137	21.9%	-30.5%	-74.0%
Prince George's	213	34.1%	-43.9%	-72.2%
Queen Anne's	2	0.3%	-85.1%	-83.3%
Somerset	1	0.2%	n/a	-97.2%
St. Mary's	6	1.0%	-4.3%	-14.3%
Talbot	0	0.0%	n/a	-100.0%
Washington	10	1.6%	-74.0%	-66.7%
Wicomico	7	1.1%	-35.2%	-77.4%
Worcester	1	0.2%	-90.6%	-95.2%
Maryland	625	100.0%	-54.5%	-80.7%

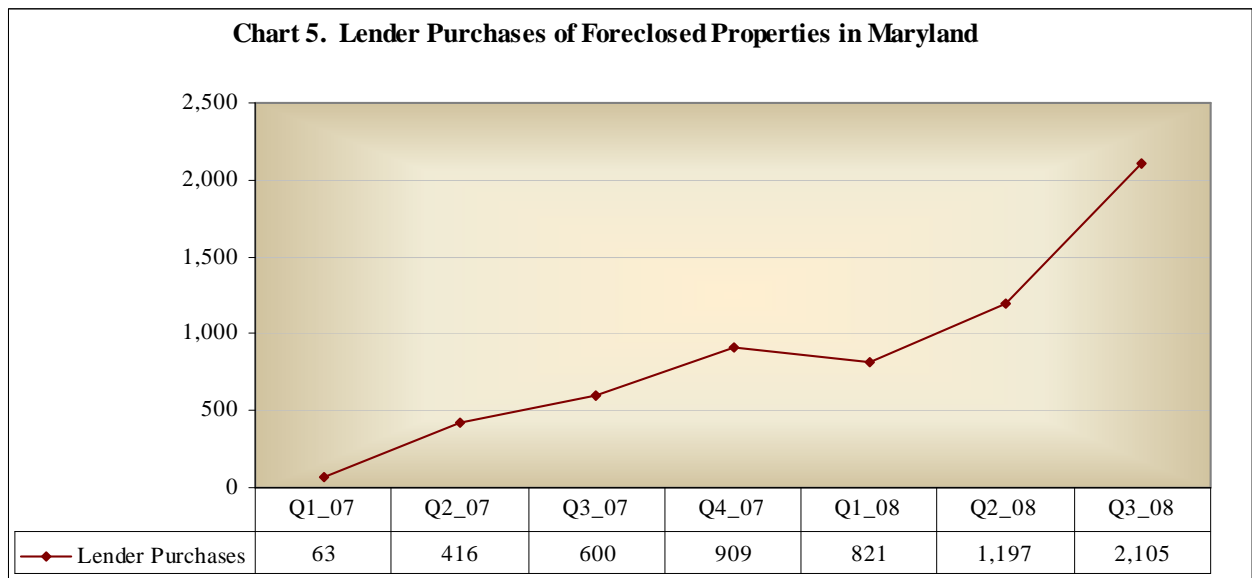
Source: RealtyTrac

Note: n/a represents division by zero.

LENDER PURCHASES OF FORECLOSED PROPERTIES

Lender purchases of foreclosed properties in Maryland reached a new high during the third quarter of 2008. According to RealtyTrac, Maryland lenders purchased a total of 2,105 foreclosed properties in the third quarter, representing an increase of 75.9 percent from the previous quarter, and a rise of 250.8 percent over last year (Chart 5).

As shown in Table 4, Prince George's County with 715 lender purchases (or 34.0 percent of the total) accounted for the largest share statewide, followed by Montgomery County with 403 lender purchases (or 19.1 percent), Baltimore City with 242 lender purchases (or 11.5 percent), Baltimore County with 208 lender purchases (or 9.9 percent), and Anne Arundel County with 138 lender purchases (or 6.6 percent). Compared to the second quarter of 2008, lender purchases increased in all jurisdictions, except Anne Arundel, Dorchester, Talbot, Washington, Wicomico, and Worcester counties. Compared to last year, lender purchases increased in all jurisdictions, except Carroll, Talbot, and Worcester counties.



**Table 4. Lender Purchases of Foreclosed Properties in Maryland
Third Quarter 2008**

Jurisdiction	2008 Q3		% Change from	
	Number	% of Total	2008 Q2	2007 Q3
Allegany	7	0.3%	16.3%	133.3%
Anne Arundel	138	6.6%	-0.3%	331.3%
Baltimore	208	9.9%	58.8%	292.5%
Baltimore City	242	11.5%	15.1%	13.6%
Calvert	19	0.9%	6.9%	171.4%
Caroline	9	0.4%	n/a	80.0%
Carroll	25	1.2%	279.8%	-44.4%
Cecil	10	0.5%	11.1%	0.0%
Charles	64	3.0%	171.0%	276.5%
Dorchester	4	0.2%	-35.6%	0.0%
Frederick	73	3.5%	122.6%	231.8%
Garrett	4	0.2%	n/a	n/a
Harford	51	2.4%	17.6%	88.9%
Howard	41	1.9%	58.5%	215.4%
Kent	2	0.1%	41.0%	n/a
Montgomery	403	19.1%	92.4%	607.0%
Prince George's	715	34.0%	230.1%	1275.0%
Queen Anne's	8	0.4%	209.8%	300.0%
Somerset	4	0.2%	n/a	-33.3%
St. Mary's	13	0.6%	62.5%	550.0%
Talbot	0	0.0%	-100.0%	-100.0%
Washington	49	2.3%	-9.7%	276.9%
Wicomico	10	0.5%	-56.3%	42.9%
Worcester	6	0.3%	-66.9%	-33.3%
Maryland	2,105	100.0%	75.9%	250.8%

Source: RealtyTrac

Note: n/a represents division by zero.

FORECLOSURE HOT SPOTS

This study identifies the foreclosure hot spots in Maryland by measuring the concentration of the foreclosure activity in sub-state jurisdictions, broken down by zip code, for the third quarter of 2008. The study concentrates on the communities that recorded more than ten foreclosure events during the study period and exhibited higher than the state average foreclosure concentration rates. In addition, the study highlights the socio-economic profiles of the communities in which the foreclosed properties are located. This is accomplished by linking the RealtyTrac and McDash Analytics foreclosure and loan data with the Department's GIS demographics database, based on the ESRI community profiles.

The foreclosure rate is defined as the number of homeowner households per foreclosure event. The lower the foreclosure rate, the higher the concentration of foreclosures in a community. The average statewide foreclosure rate in the third quarter was 219 households per foreclosure. Therefore, foreclosure rates of below 219 represent communities in which the foreclosure concentration rates exceed the state average. The foreclosure index, as shown in this report, measures the extent to which a community's foreclosure rate exceeds or falls short of the average foreclosure rate. An index of 100 represents the statewide average foreclosure rate. For example, the Capitol Heights community of Prince George's County recorded a total of 197 foreclosure events in the third quarter, resulting in a foreclosure rate of 48 and a corresponding foreclosure index of 455.3. As a result, the foreclosure concentration in the Capitol Heights community was 355.3 percent above the state average.

The hotspot communities are further grouped into three broad categories: "*High*," "*Very High*," and "*Severe*." The "*High*" category includes communities with foreclosure indices that fall between 100 and 199. The "*Very High*" group includes areas with foreclosure indices that fall between 200 and 299, while the "*Severe*" group represents communities in which the foreclosure indices exceed 300.

Overall, a total of 5,449 foreclosure events occurred in Maryland's Hot Spots communities during the third quarter of 2008 (Table 5). These communities recorded an average foreclosure rate of 117 homeowner households per foreclosure and an average foreclosure index of 233.7. A demographics analysis of these Hot Spots communities showed that on average, minorities represented 57.3 percent of the total population. The average median household income was \$77,425 in 2007 dollars. The median house price in the Hot Spot communities was \$296,642, with over 60 percent of the homes priced between \$175,000 and \$400,000. Table 5 also shows the characteristics of the sub-prime market in the Hot Spots communities. Overall, the average sub-prime loan amount across all communities was \$269,545. The average credit score was 632. The average sub-prime delinquency and foreclosure rates were 32.1 percent and 21.9 percent, respectively. Sub-prime loans represented 13.4 percent of all loans in service in the impacted communities.

During the third quarter of 2008, a total of 1,914 foreclosure events, or 35.1 percent of all foreclosures in Hot Spots communities, occurred in the “*High*” category. These communities recorded an average foreclosure rate of 157 homeowner households per foreclosure and an average foreclosure index of 144.0. On average, minorities represented 46.9 percent of the total population in these communities. The average median household income in this category was \$78,095. The median house price in this group was \$300,706, with 53.6 percent of the homes priced between \$175,000 and \$400,000. The average sub-prime loan amount across these communities was \$268,297. The average credit score was 631. The average sub-prime delinquency and foreclosure rates were 31.9 percent and 20.7 percent, respectively. Sub-prime loans represented 11.0 percent of all loans in service in this group of communities.

A total of 1,517 foreclosure events, or 27.8 percent of all foreclosures in Hot Spots communities, occurred in the “*Very High*” category. These communities recorded an average foreclosure rate of 91 homeowner households per foreclosure and an average foreclosure index of 243.8. On average, minorities represented 60.9 percent of the group’s population. The average median household income in this category was \$81,175 in 2007 dollars. The median house price in these “*Very High*” foreclosure communities was \$303,838, with 67.0 percent of the homes priced between \$175,000 and \$400,000. The average sub-prime loan amount in this group was \$267,376. The average credit score was 630. The average sub-prime delinquency and foreclosure rates were 33.5 percent and 22.4 percent, respectively. Sub-prime loans represented 14.4 percent of all loans in service in this category.

Finally, a total of 2,018 foreclosure events, or 37.0 percent of all foreclosures in the Hot Spots communities, occurred in the “*Severe*” category. These communities recorded an average foreclosure rate of 57 homeowner households per foreclosure and an average foreclosure index of 404.5. On average, minorities represented 75.0 percent of the total population. The average median household income was \$72,825 in 2007 dollars. The median house price in these communities was \$282,256, with 68.7 percent of the homes priced between \$175,000 and \$400,000. The average sub-prime loan amount in this group was \$273,927. The average credit score was 634. The average sub-prime delinquency and foreclosure rates were 31.2 percent and 23.8 percent, respectively. Sub-prime loans represented 17.2 percent of all loans in service in this group.

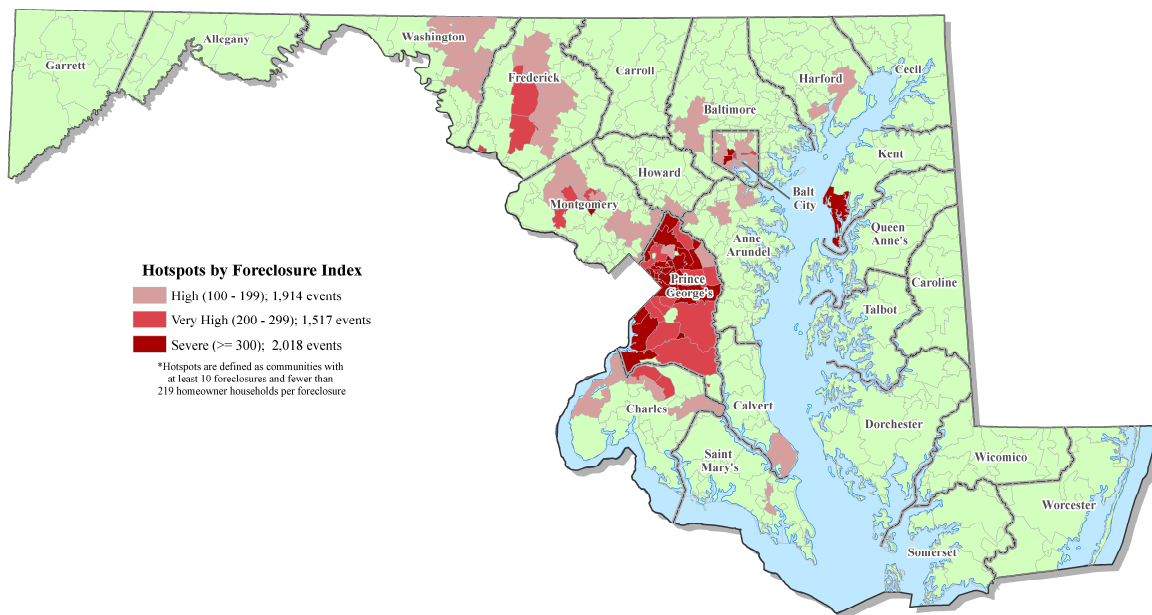
Table 6 shows detailed foreclosure data for all Hot Spots communities in Maryland. Table 7 shows the socio-demographic characteristics of those communities. These characteristics include the share of the minority population, median household income, median home sales price, and the share of homeowner households by house price range. Finally, Table 8 shows the characteristics of the sub-prime mortgage market in the Hot Spots communities for the third quarter, including average loan amount, average credit score, average delinquency and foreclosure rates, and the foreclosure share of all mortgage loans.

**Table 5. Foreclosure Index and Socio-Economic Characteristics of the Hot Spot Communities
Third Quarter 2008**

Category	Foreclosure Intensity Index			All
	High	Very High	Severe	
Foreclosures	1,914	1,517	2,018	5,449
Percent of all Foreclosures	35.1%	27.8%	37.0%	100.0%
Foreclosure Rate	157	91	57	117
Foreclosure Index	144.0	243.8	404.5	233.7
Minority Population	46.9%	60.9%	75.0%	57.3%
Median Income	\$78,095	\$81,175	\$72,825	\$77,425
Median House Price	\$300,706	\$303,838	\$282,256	\$296,642
% of Households by House Price Range				
Less than \$175,000	19.7%	11.0%	13.3%	16.1%
\$175,000 to \$400,000	53.6%	67.0%	68.7%	60.5%
Above \$400,000	26.7%	22.0%	17.9%	23.4%
Average Sub-Prime Loan Characteristics				
Loan Amount	\$268,297	\$267,376	\$273,927	\$269,545
Credit Score	631	630	634	632
Delinquency Rate	31.9%	33.5%	31.2%	32.1%
Foreclosure Rate	20.7%	22.4%	23.8%	21.9%
Share of All Loans	11.0%	14.4%	17.2%	13.4%

Source: RealtyTrac and DHCD, Office of Research

FORECLOSURE HOT SPOTS in MARYLAND **3rd Quarter 2008**



Source: RealtyTrac
and DHCD Office of Research

pub. date: 10/29/2008

Table 6. Foreclosure Hot Spots in Maryland: Third Quarter 2008

Jurisdiction	Post Office Name	Zip Code	Foreclosure Index	Number of Foreclosures	Homeowner Households per Foreclosure	Foreclosure Index
Anne Arundel	Glen Burnie	21060	High	45	176	124.8
Anne Arundel	Laurel	20724	High	23	187	117.0
Anne Arundel	Severn	21144	High	65	123	178.0
Baltimore	Owings Mills	21117	High	67	190	115.3
Baltimore	Randallstown	21133	High	60	126	174.0
Baltimore	Windsor Mill	21244	High	42	164	133.4
Baltimore City	Arlington	21215	High	73	170	128.5
Baltimore City	Baltimore	21201	Very High	10	82	266.6
Baltimore City	Baltimore	21230	High	60	138	158.5
Baltimore City	Carroll	21229	High	57	195	112.3
Baltimore City	Clifton East End	21205	Very High	28	108	202.4
Baltimore City	Clifton	21213	High	60	129	169.9
Baltimore City	Druid	21217	Severe	75	64	344.7
Baltimore City	East Case	21202	High	13	113	194.3
Baltimore City	Franklin	21223	Severe	61	72	303.0
Baltimore City	Hamilton	21214	High	38	156	140.9
Baltimore City	Highlandtown	21224	High	76	168	130.3
Baltimore City	Patterson	21231	High	18	140	156.4
Baltimore City	Walbrook	21216	High	63	117	187.9
Baltimore City	Waverly	21218	High	73	123	177.4
Calvert	Lusby	20657	High	37	162	135.0
Charles	Bryans Road	20616	High	14	133	165.1
Charles	Hughesville	20637	High	12	146	149.9
Charles	Indian Head	20640	High	14	196	111.8
Charles	Waldorf	20602	Very High	66	88	249.8
Charles	Waldorf	20603	Very High	63	104	211.6
Charles	White Plains	20695	High	19	147	149.4
Frederick	Brunswick	21716	Very High	14	100	218.8
Frederick	Frederick	21701	High	54	184	119.0
Frederick	Frederick	21702	Very High	93	101	217.5
Frederick	Frederick	21703	Very High	79	104	210.5
Frederick	Frederick	21704	High	23	133	164.9
Frederick	Thurmont	21788	High	19	179	122.5
Frederick	Walkersville	21793	High	18	163	134.6
Harford	Aberdeen	21001	High	28	213	102.9
Harford	Edgewood	21040	High	43	146	149.9
Howard	Laurel	20723	High	39	185	118.6
Kent	Rock Hall	21661	Severe	33	31	698.7
Montgomery	Boysd	20841	High	12	209	105.0
Montgomery	Burtonsville	20866	High	27	124	176.4
Montgomery	Clarksburg	20871	High	24	128	171.0
Montgomery	Gaithersburg	20877	Severe	86	67	329.2
Montgomery	Gaithersburg	20879	High	59	121	180.5
Montgomery	Germantown	20876	High	50	119	184.5
Montgomery	Germantown	20874	Very High	145	104	210.1

Table 6. Foreclosure Hot Spots in Maryland: Third Quarter 2008

Jurisdiction	Post Office Name	Zip Code	Foreclosure Index	Number of Foreclosures	Homeowner Households per Foreclosure	Foreclosure Index
Montgomery	Montgomery Village	20886	Very High	93	87	251.3
Montgomery	Rockville	20853	High	46	184	119.1
Montgomery	Rockville	20851	High	21	151	145.2
Montgomery	Silver Spring	20902	High	62	172	127.8
Montgomery	Silver Spring	20903	High	18	157	140.0
Montgomery	Silver Spring	20904	High	53	216	101.3
Montgomery	Silver Spring	20906	High	108	158	138.9
Montgomery	Takoma Park	20912	High	21	178	123.3
Prince George's	Accokeek	20607	Severe	41	69	318.8
Prince George's	Beltsville	20705	Severe	83	60	366.3
Prince George's	Bladensburg	20710	Severe	21	40	554.4
Prince George's	Bowie	20715	High	49	169	129.4
Prince George's	Bowie	20721	Very High	109	75	290.5
Prince George's	Bowie	20720	Severe	105	59	371.2
Prince George's	Bowie	20716	Very High	79	76	286.5
Prince George's	Brandywine	20613	Very High	32	109	201.4
Prince George's	Brentwood	20722	Severe	34	38	583.9
Prince George's	Capitol Heights	20743	Severe	197	48	455.3
Prince George's	Cheltenham	20623	Severe	17	46	480.0
Prince George's	Clinton	20735	Very High	122	89	244.9
Prince George's	College Park	20740	Very High	54	94	233.4
Prince George's	District Heights	20747	Very High	105	76	290.1
Prince George's	Fort Washington	20744	Severe	228	67	328.7
Prince George's	Glenn Dale	20769	Severe	35	52	420.2
Prince George's	Greenbelt	20770	High	39	113	193.7
Prince George's	Hyattsville	20781	Severe	34	68	322.1
Prince George's	Hyattsville	20785	Severe	100	70	312.1
Prince George's	Hyattsville	20784	Severe	129	43	511.8
Prince George's	Hyattsville	20782	Very High	59	80	272.3
Prince George's	Hyattsville	20783	Severe	148	47	464.3
Prince George's	Lanham	20706	Severe	136	68	320.7
Prince George's	Laurel	20707	Severe	108	67	326.3
Prince George's	Laurel	20708	Very High	43	91	241.0
Prince George's	Mount Rainier	20712	Severe	18	56	392.8
Prince George's	Oxon Hill	20745	Severe	67	73	301.4
Prince George's	Riverdale	20737	Severe	63	50	439.1
Prince George's	Suitland	20746	Very High	51	94	233.7
Prince George's	Temple Hills	20748	Very High	116	77	284.8
Prince George's	Upper Marlboro	20772	Very High	156	84	259.4
Prince George's	Upper Marlboro	20774	Severe	199	61	357.5
St. Mary's	Great Mills	20634	High	11	134	164.1
Washington	Boonsboro	21713	High	14	210	104.4
Washington	Hagerstown	21742	High	57	143	153.6
Washington	Hagerstown	21740	High	90	152	144.1
Statewide				5,449	117	233.7

Source: RealtyTrac and DHCD, Office of Research.

Table 7. Foreclosure Hot Spots and Socio-Demographic Characteristics: Third Quarter 2008

Jurisdiction	Post Office Name	Zip Code	Foreclosure Index	Minority Population	Median Income	Median House Price	% of Households by House Price		
							Below \$175K	\$175K to \$400K	Over \$400K
Anne Arundel	Glen Burnie	21060	High	23.4%	\$69,523	\$261,542	6.1%	86.1%	7.9%
Anne Arundel	Laurel	20724	High	52.9%	\$89,179	\$333,237	6.6%	70.1%	23.3%
Anne Arundel	Severn	21144	High	45.3%	\$91,257	\$362,144	6.6%	56.4%	37.0%
Baltimore	Owings Mills	21117	High	44.7%	\$87,365	\$362,650	2.6%	54.5%	42.9%
Baltimore	Randallstown	21133	High	81.3%	\$79,108	\$291,778	2.8%	81.1%	16.1%
Baltimore	Windsor Mill	21244	High	86.0%	\$65,257	\$254,398	8.4%	85.0%	6.6%
Baltimore City	Arlington	21215	High	87.4%	\$37,764	\$150,021	64.5%	30.4%	5.1%
Baltimore City	Baltimore	21201	Very High	79.6%	\$23,705	\$229,098	36.7%	38.0%	25.3%
Baltimore City	Baltimore	21230	High	37.6%	\$54,889	\$164,173	53.9%	32.5%	13.6%
Baltimore City	Carroll	21229	High	81.5%	\$46,077	\$148,902	68.0%	28.9%	3.2%
Baltimore City	Clifton East End	21205	Very High	81.9%	\$29,701	\$72,023	94.6%	4.6%	0.8%
Baltimore City	Clifton	21213	High	93.4%	\$36,879	\$119,387	90.2%	6.6%	3.2%
Baltimore City	Druid	21217	Severe	93.1%	\$27,506	\$107,286	70.1%	19.0%	10.9%
Baltimore City	East Case	21202	High	84.4%	\$29,473	\$147,479	61.3%	29.5%	9.1%
Baltimore City	Franklin	21223	Severe	81.6%	\$30,437	\$81,642	91.6%	6.0%	2.4%
Baltimore City	Hamilton	21214	High	55.8%	\$62,255	\$192,781	32.8%	65.6%	1.6%
Baltimore City	Highlandtown	21224	High	36.6%	\$42,143	\$143,953	70.3%	25.8%	3.9%
Baltimore City	Patterson	21231	High	56.8%	\$46,312	\$211,521	42.0%	40.4%	17.6%
Baltimore City	Walbrook	21216	High	99.4%	\$35,653	\$123,920	80.8%	15.4%	3.8%
Baltimore City	Waverly	21218	High	81.7%	\$39,063	\$148,052	64.2%	26.1%	9.7%
Calvert	Lusby	20657	High	23.0%	\$92,314	\$299,545	2.3%	74.8%	22.8%
Charles	Bryans Road	20616	High	54.5%	\$96,878	\$297,069	2.1%	79.7%	18.1%
Charles	Hughesville	20637	High	27.0%	\$104,897	\$420,455	5.8%	40.6%	53.6%
Charles	Indian Head	20640	High	39.4%	\$74,375	\$270,613	21.0%	62.5%	16.5%
Charles	Waldorf	20602	Very High	44.0%	\$78,592	\$298,376	2.7%	87.4%	10.0%
Charles	Waldorf	20603	Very High	39.3%	\$108,225	\$381,568	1.0%	55.5%	43.5%
Charles	White Plains	20695	High	39.6%	\$104,921	\$377,792	2.2%	57.0%	40.9%
Frederick	Brunswick	21716	Very High	11.1%	\$72,066	\$247,964	10.3%	86.8%	2.9%
Frederick	Frederick	21701	High	19.8%	\$79,970	\$336,711	6.0%	62.4%	31.8%
Frederick	Frederick	21702	Very High	23.8%	\$82,653	\$354,961	4.0%	58.8%	37.2%
Frederick	Frederick	21703	Very High	24.0%	\$84,408	\$321,315	4.6%	64.1%	31.3%
Frederick	Frederick	21704	High	16.5%	\$97,353	\$449,088	3.0%	38.2%	58.8%
Frederick	Thurmont	21788	High	2.9%	\$76,902	\$324,063	3.4%	76.4%	20.2%
Frederick	Walkersville	21793	High	8.7%	\$89,380	\$343,312	4.3%	66.3%	29.3%
Harford	Aberdeen	21001	High	36.0%	\$63,411	\$247,791	19.8%	68.5%	11.6%
Harford	Edgewood	21040	High	38.5%	\$69,435	\$222,198	26.4%	66.9%	6.8%
Howard	Laurel	20723	High	35.7%	\$110,308	\$383,287	4.9%	49.3%	45.8%
Kent	Rock Hall	21661	Severe	15.9%	\$45,490	\$243,943	19.4%	57.2%	23.4%
Montgomery	Boyd's	20841	High	37.3%	\$124,654	\$473,621	6.7%	31.1%	62.3%
Montgomery	Burtonsville	20866	High	62.2%	\$112,036	\$363,277	1.4%	60.3%	38.4%
Montgomery	Clarksburg	20871	High	13.1%	\$129,902	\$496,871	0.3%	22.5%	77.2%
Montgomery	Gaithersburg	20877	Severe	55.4%	\$76,737	\$371,699	8.9%	47.4%	43.9%
Montgomery	Gaithersburg	20879	High	49.9%	\$117,457	\$348,629	5.2%	59.4%	35.4%

Table 7. Foreclosure Hot Spots and Socio-Demographic Characteristics: Third Quarter 2008

Jurisdiction	Post Office Name	Zip Code	Foreclosure Index	Minority Population	Median Income	Median House Price	% of Households by House Price		
							Below \$175K	\$175K to \$400K	Over \$400K
Montgomery	Germantown	20876	High	48.3%	\$117,741	\$406,814	5.9%	42.9%	51.2%
Montgomery	Germantown	20874	Very High	43.6%	\$99,516	\$317,457	5.4%	64.9%	29.7%
Montgomery	Montgomery Village	20886	Very High	48.2%	\$95,583	\$287,750	9.8%	67.2%	22.9%
Montgomery	Rockville	20853	High	35.7%	\$122,418	\$459,265	1.8%	33.4%	64.7%
Montgomery	Rockville	20851	High	45.5%	\$84,713	\$345,171	0.6%	82.7%	16.7%
Montgomery	Silver Spring	20902	High	54.4%	\$84,503	\$370,068	3.8%	58.2%	38.1%
Montgomery	Silver Spring	20903	High	70.9%	\$65,847	\$375,592	2.8%	54.9%	42.3%
Montgomery	Silver Spring	20904	High	68.0%	\$90,302	\$437,044	2.6%	38.7%	58.9%
Montgomery	Silver Spring	20906	High	55.2%	\$77,543	\$356,882	6.8%	58.3%	35.0%
Montgomery	Takoma Park	20912	High	64.0%	\$67,508	\$390,916	1.8%	51.4%	46.8%
Prince George's	Accokeek	20607	Severe	65.5%	\$107,355	\$378,374	3.0%	52.3%	44.7%
Prince George's	Beltsville	20705	Severe	60.3%	\$81,650	\$341,807	3.0%	72.1%	24.9%
Prince George's	Bladensburg	20710	Severe	84.4%	\$47,496	\$246,930	4.6%	93.5%	1.9%
Prince George's	Bowie	20715	High	27.6%	\$102,118	\$333,496	0.7%	83.8%	15.5%
Prince George's	Bowie	20721	Very High	91.7%	\$145,314	\$463,461	0.5%	34.8%	64.8%
Prince George's	Bowie	20720	Severe	61.4%	\$117,445	\$392,277	0.4%	52.0%	47.6%
Prince George's	Bowie	20716	Very High	56.8%	\$104,367	\$325,120	0.4%	80.5%	19.0%
Prince George's	Brandywine	20613	Very High	47.8%	\$85,608	\$340,860	9.0%	59.9%	31.0%
Prince George's	Brentwood	20722	Severe	79.0%	\$62,340	\$228,571	8.0%	91.1%	0.8%
Prince George's	Capitol Heights	20743	Severe	97.5%	\$62,024	\$239,293	11.4%	86.6%	2.0%
Prince George's	Cheltenham	20623	Severe	75.4%	\$118,893	\$378,594	0.0%	58.6%	41.4%
Prince George's	Clinton	20735	Very High	84.4%	\$103,984	\$335,577	1.6%	77.9%	20.5%
Prince George's	College Park	20740	Very High	41.9%	\$73,522	\$292,763	6.5%	80.0%	13.5%
Prince George's	District Heights	20747	Very High	95.2%	\$65,557	\$271,926	6.2%	91.1%	2.7%
Prince George's	Fort Washington	20744	Severe	89.5%	\$100,786	\$346,450	2.2%	70.6%	27.2%
Prince George's	Glenn Dale	20769	Severe	70.4%	\$110,594	\$396,185	0.2%	51.1%	48.7%
Prince George's	Greenbelt	20770	High	65.7%	\$68,476	\$202,146	39.2%	51.2%	9.6%
Prince George's	Hyattsville	20781	Severe	69.5%	\$62,774	\$259,656	8.1%	87.0%	4.8%
Prince George's	Hyattsville	20785	Severe	91.4%	\$60,892	\$238,643	15.8%	77.3%	6.8%
Prince George's	Hyattsville	20784	Severe	83.7%	\$70,495	\$265,376	7.6%	88.8%	3.6%
Prince George's	Hyattsville	20782	Very High	77.0%	\$60,536	\$289,536	3.6%	81.4%	15.0%
Prince George's	Hyattsville	20783	Severe	70.4%	\$60,954	\$286,268	18.3%	70.0%	11.7%
Prince George's	Lanham	20706	Severe	82.6%	\$78,830	\$313,947	4.7%	79.9%	15.4%
Prince George's	Laurel	20707	Severe	51.8%	\$79,465	\$285,325	5.8%	82.1%	12.0%
Prince George's	Laurel	20708	Very High	69.9%	\$73,025	\$346,623	5.5%	65.5%	29.0%
Prince George's	Mount Rainier	20712	Severe	83.4%	\$49,059	\$241,842	6.4%	92.5%	1.1%
Prince George's	Oxon Hill	20745	Severe	94.0%	\$57,733	\$263,233	6.2%	87.4%	6.5%
Prince George's	Riverdale	20737	Severe	74.0%	\$63,384	\$252,130	4.6%	91.2%	4.1%
Prince George's	Suitland	20746	Very High	92.6%	\$61,036	\$276,117	7.5%	86.0%	6.5%
Prince George's	Temple Hills	20748	Very High	92.0%	\$71,822	\$291,015	6.6%	85.1%	8.3%
Prince George's	Upper Marlboro	20772	Very High	74.0%	\$104,274	\$333,244	3.9%	70.6%	25.4%
Prince George's	Upper Marlboro	20774	Severe	94.0%	\$102,644	\$332,424	6.7%	66.5%	26.7%
St. Mary's	Great Mills	20634	High	38.1%	\$78,919	\$301,551	13.0%	65.1%	21.9%
Washington	Boonsboro	21713	High	2.3%	\$59,911	\$292,984	9.7%	67.4%	22.9%

Table 7. Foreclosure Hot Spots and Socio-Demographic Characteristics: Third Quarter 2008

Jurisdiction	Post Office Name	Zip Code	Foreclosure Index	Minority Population	Median Income	Median House Price	% of Households by House Price		
							Below \$175K	\$175K to \$400K	Over \$400K
Washington	Hagerstown	21742	High	11.3%	\$67,522	\$274,243	13.2%	66.2%	20.6%
Washington	Hagerstown	21740	High	18.2%	\$48,463	\$216,053	29.8%	60.8%	9.4%
<i>Statewide</i>				<i>57.3%</i>	<i>\$77,425</i>	<i>\$296,642</i>	<i>16.1%</i>	<i>60.5%</i>	<i>23.4%</i>

Source: RealtyTrac and DHCD, Office of Research

Table 8. Sub-Prime Mortgage Loan Characteristics in Hot Spots Communities

Jurisdiction	Zip Code	Post Office Name	Foreclosure Index	Loan Amount	Credit Score	Delinquency Rate	Foreclosure Rate	Loan Share
Anne Arundel	20724	Laurel	High	\$291,334	649	30.8%	18.5%	10.8%
Anne Arundel	21060	Glen Burnie	High	\$246,971	621	35.1%	21.7%	11.2%
Anne Arundel	21144	Severn	High	\$283,229	629	26.0%	18.5%	10.3%
Baltimore	21117	Owings Mills	High	\$304,254	631	28.8%	17.2%	9.8%
Baltimore	21133	Randallstown	High	\$234,603	612	38.7%	19.0%	17.7%
Baltimore	21244	Windsor Mill	High	\$210,542	616	34.5%	23.8%	16.6%
Baltimore City	21201	Baltimore	Very High	\$227,487	627	43.9%	21.1%	9.1%
Baltimore City	21202	East Case	High	\$161,929	653	38.0%	10.5%	9.0%
Baltimore City	21205	Cifton East End	Very High	\$71,741	640	24.3%	20.4%	21.1%
Baltimore City	21213	Clifton	High	\$82,326	614	34.1%	19.2%	19.9%
Baltimore City	21214	Hamilton	High	\$161,005	605	34.3%	17.8%	14.4%
Baltimore City	21215	Arlington	High	\$109,400	613	32.2%	19.4%	21.3%
Baltimore City	21216	Walbrook	High	\$94,693	623	31.7%	18.4%	25.3%
Baltimore City	21217	Druid	Severe	\$131,639	637	36.6%	21.6%	20.1%
Baltimore City	21218	Waverly	High	\$124,302	614	33.3%	17.6%	15.5%
Baltimore City	21223	Franklin	Severe	\$86,240	631	25.2%	27.0%	21.3%
Baltimore City	21224	Highlandtown	High	\$186,317	641	24.8%	23.3%	9.5%
Baltimore City	21229	Carroll	High	\$114,928	613	34.5%	20.8%	19.4%
Baltimore City	21230	Baltimore	High	\$209,008	639	26.8%	19.2%	8.8%
Baltimore City	21231	Patterson	High	\$255,432	643	29.2%	9.6%	6.7%
Calvert	20657	Lusby	High	\$249,532	611	35.3%	24.6%	10.6%
Charles	20602	Waldorf	Very High	\$258,765	621	31.6%	22.5%	16.8%
Charles	20603	Waldorf	Very High	\$328,512	621	34.3%	22.8%	11.4%
Charles	20616	Bryans Road	High	\$288,067	627	40.2%	30.6%	16.6%
Charles	20637	Hughesville	High	\$491,726	637	41.2%	13.7%	8.8%
Charles	20640	Indian Head	High	\$281,040	619	36.0%	25.9%	15.0%
Charles	20695	White Plains	High	\$356,762	632	38.7%	21.2%	13.1%
Frederick	21701	Frederick	High	\$263,167	635	28.9%	19.9%	6.9%
Frederick	21702	Frederick	Very High	\$250,031	641	28.5%	29.3%	9.2%
Frederick	21703	Frederick	Very High	\$247,173	645	31.1%	24.0%	10.7%
Frederick	21704	Frederick	High	\$406,088	649	26.6%	18.9%	6.8%
Frederick	21716	Brunswick	Very High	\$176,821	596	38.1%	20.6%	10.5%
Frederick	21788	Thurmont	High	\$242,579	620	20.7%	21.4%	7.3%
Frederick	21793	Walkersville	High	\$242,605	635	47.0%	24.1%	7.9%
Harford	21001	Aberdeen	High	\$222,235	627	34.8%	21.2%	10.1%
Harford	21040	Edgewood	High	\$166,746	611	36.6%	23.9%	14.5%
Howard	20723	Laurel	High	\$317,613	632	25.9%	22.3%	7.8%
Kent	21661	Rock Hall	Severe	\$320,857	626	21.4%	21.4%	4.3%
Montgomery	20841	Boyd's	High	\$517,498	638	25.5%	20.7%	5.5%
Montgomery	20851	Rockville	High	\$327,653	663	21.1%	25.6%	9.5%
Montgomery	20853	Rockville	High	\$354,734	651	27.1%	20.8%	8.0%
Montgomery	20866	Burtonsville	High	\$307,158	641	37.6%	17.5%	10.7%
Montgomery	20871	Clarksburg	High	\$483,378	645	27.3%	22.0%	5.1%
Montgomery	20874	Germantown	Very High	\$283,933	642	29.6%	21.8%	10.1%
Montgomery	20876	Germantown	High	\$302,892	644	28.4%	20.6%	9.5%
Montgomery	20877	Gaithersburg	Severe	\$261,015	652	24.5%	27.7%	12.7%
Montgomery	20879	Gaithersburg	High	\$292,507	648	28.6%	29.0%	9.8%
Montgomery	20886	Montgomery Village	Very High	\$246,071	647	30.0%	21.1%	12.2%
Montgomery	20902	Silver Spring	High	\$311,144	646	27.8%	22.6%	8.7%

Table 8. Sub-Prime Mortgage Loan Characteristics in Hot Spots Communities

Jurisdiction	Zip Code	Post Office Name	Foreclosure Index	Loan Amount	Credit Score	Delinquency Rate	Foreclosure Rate	Loan Share
Montgomery	20903	Silver Spring	High	\$304,550	643	35.0%	18.7%	12.1%
Montgomery	20904	Silver Spring	High	\$328,470	643	27.1%	15.3%	9.6%
Montgomery	20906	Silver Spring	High	\$306,080	648	27.6%	17.1%	10.0%
Montgomery	20912	Takoma Park	High	\$317,494	643	27.7%	21.4%	6.0%
Prince George's	20607	Accokeek	Severe	\$424,055	626	30.6%	26.2%	18.1%
Prince George's	20613	Brandywine	Very High	\$376,970	622	37.2%	23.7%	17.1%
Prince George's	20623	Cheltenham	Severe	\$372,476	628	32.5%	18.5%	18.2%
Prince George's	20705	Beltsville	Severe	\$305,894	637	28.7%	26.1%	13.8%
Prince George's	20706	Lanham	Severe	\$293,212	634	35.6%	22.2%	18.0%
Prince George's	20707	Laurel	Severe	\$290,986	641	31.2%	21.8%	14.7%
Prince George's	20708	Laurel	Very High	\$311,107	639	36.0%	22.8%	15.3%
Prince George's	20710	Bladensburg	Severe	\$211,301	623	34.4%	25.1%	25.6%
Prince George's	20712	Mount Rainier	Severe	\$265,633	624	29.0%	21.0%	16.1%
Prince George's	20715	Bowie	High	\$309,692	624	35.1%	21.0%	9.4%
Prince George's	20716	Bowie	Very High	\$287,308	626	35.8%	17.3%	14.4%
Prince George's	20720	Bowie	Severe	\$411,360	636	31.9%	22.7%	14.3%
Prince George's	20721	Bowie	Very High	\$419,223	624	30.1%	22.4%	15.0%
Prince George's	20722	Brentwood	Severe	\$235,245	648	27.8%	20.5%	19.6%
Prince George's	20735	Clinton	Very High	\$322,949	625	40.0%	20.5%	17.6%
Prince George's	20737	Riverdale	Severe	\$251,076	645	29.9%	24.1%	19.6%
Prince George's	20740	College Park	Very High	\$274,983	649	26.4%	28.2%	10.4%
Prince George's	20743	Capitol Heights	Severe	\$199,129	620	37.5%	25.1%	24.0%
Prince George's	20744	Fort Washington	Severe	\$329,465	628	35.4%	23.0%	16.4%
Prince George's	20745	Oxon Hill	Severe	\$215,461	625	34.1%	23.1%	19.1%
Prince George's	20746	Suitland	Very High	\$225,206	632	37.8%	17.1%	19.0%
Prince George's	20747	District Heights	Very High	\$217,737	614	37.5%	23.8%	20.2%
Prince George's	20748	Temple Hills	Very High	\$239,219	618	32.5%	23.3%	19.3%
Prince George's	20769	Glenn Dale	Severe	\$410,220	644	36.1%	25.8%	13.2%
Prince George's	20770	Greenbelt	High	\$217,478	625	31.2%	29.0%	10.3%
Prince George's	20772	Upper Marlboro	Very High	\$327,541	624	34.7%	20.0%	15.8%
Prince George's	20774	Upper Marlboro	Severe	\$327,219	624	32.0%	21.8%	17.0%
Prince George's	20781	Hyattsville	Severe	\$251,421	638	33.4%	20.7%	14.8%
Prince George's	20782	Hyattsville	Very High	\$254,750	643	31.0%	24.4%	13.4%
Prince George's	20783	Hyattsville	Severe	\$255,824	643	27.0%	32.5%	17.5%
Prince George's	20784	Hyattsville	Severe	\$241,679	638	30.4%	27.2%	19.5%
Prince George's	20785	Hyattsville	Severe	\$208,922	625	31.6%	23.5%	18.8%
St. Mary's	20634	Great Mills	High	\$299,411	617	38.5%	22.0%	6.9%
Washington	21713	Boonsboro	High	\$303,395	615	37.9%	19.4%	5.6%
Washington	21740	Hagerstown	High	\$198,881	634	32.0%	25.1%	10.2%
Washington	21742	Hagerstown	High	\$260,790	619	29.4%	21.5%	7.6%
Statewide				\$269,545	632	32.1%	21.9%	13.4%

Source: RealtyTrac, McDash Analytics, and DHCD, Office of Research